

**Kathleen Babineaux Blanco**  
Governor

**John Ducrest, CPA**  
Commissioner

**January 3, 2006**

**Commissioner of Financial Institutions  
Declared Emergency Advisory  
Pawnbrokers**

Pursuant to the powers vested in me by the provisions of ACT 33 of the 2005 1<sup>st</sup> Extraordinary Legislative Session to carry out the duties of this office to administer or enforce with the respect to the Louisiana Pawnshop Act, and, as a result the serious and continuing destructive effect of Hurricanes Katrina and Rita in many parishes in the southern part of the state, including but not limited to dislocation of large segments of the population, widespread loss of utility, transportation, and communication services, flooding of many populated areas, and severe property damage, I hereby deem these conditions to create an emergency relative to pawnbrokers in general in the affected area, and as to their employees, and their customers, and therefore declare the following effective August 29, 2005 and which will expire June 30, 2006, unless renewed by special declaration of the Commissioner:

**Affected Parishes**

The affected parishes are Jefferson, Lafourche, Orleans, Plaquemines, St. Bernard, St. Charles, St. John the Baptist, St. Tammany, Tangipahoa, Washington, Acadia, Allen, Beauregard, Calcasieu, Cameron, Desoto, Iberia, Jefferson Davis, St. Mary, Sabine, Terrebonne, Vermillion, and Vernon ("affected areas").

**Location Change; Closure**

Required prior written notice of a location change or closure and the associated fees and penalties are hereby waived for pawnshops located in the affected areas, provided, the following information is submitted to the Office of Financial Institutions in writing by email, U.S. mail, facsimile, courier or hand delivery as soon as practicable.

**Location Change**

1. Name/ physical address/ of the closed location
2. Name/physical address/telephone number/other contact information of the new location
3. Name/contact information of person at the new location

4. Such other information as the Commissioner may request

#### Location Closure

1. Name/physical address of the closed location
2. Name/contact information of person knowledgeable of the closing
3. A list of all outstanding pawns as of closure date, including pawn number, pawned item's description and name and address of pledgor.
4. Such other information as the Commissioner may request.

The pawnbroker must post a notice of the new location's address at the previous location, if possible. If closing permanently, if possible a notice with owner contact information should be posted for benefit of the pledgors. The requirement that the pawnbroker provide all persons who have things in pledge a written notice or publish the location change in a local newspaper of the new location remains in effect. .

#### Temporary Relocation

The aforementioned location waiver also applies if a location change is temporary and the Pawnbroker provides prior notice to the Office of Financial Institution when returning to location licensed prior to the declared emergency.

#### Renewal

The September 1<sup>st</sup> renewal deadline is hereby extended and the late payment penalty is waived for those pawnbrokers that were displaced, evacuated and/or unable to operate as a result of the declared emergency or aftermath of the hurricanes and renewals are submitted by February 1, 2006.

#### Net Asset requirement

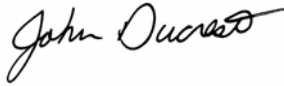
Pawnbrokers with locations that were severely damaged, destroyed or looted may apply for a waiver of the \$50,000 net asset requirement. The application for a waiver must include the following.

1. Evidence of damage, destruction, or looting, for example photograph's or insurance claims.
2. Most recent financial statement available, including balance sheet and income statement.
3. A list of those assets shown on the financial statements which were destroyed, damaged, or stolen.
4. A written business plan which shows the pawnbroker's cost for pawned items which must be replace or for which pledgor must be paid at redemption; how you will meet the \$50,000 net asset requirement and within what time frame
5. Such other information as the Commissioner may request

#### Recordkeeping

Pawnbrokers in the affected area whose records were destroyed or stolen should make every effort to reconstruct said records. Documentation should be maintained as to which records were destroyed or stolen and what efforts were made to reconstruct and preserve them.

Declared and issued this 3rd day of January 2006.

A handwritten signature in black ink, appearing to read "John Ducrest", with a stylized flourish at the end.

John Ducrest, CPA  
Commissioner  
Office of Financial Institutions